

Message Text

UNCLASSIFIED

PAGE 01 BRUSSE 11739 011107Z

55

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 /031 W
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R 010959Z DEC 76
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 8504
INFO AMEMBASSY LONDON

UNCLAS BRUSSELS 11739

E.O. 11652: N/A
TAGS: BPRO UK BE
SUBJECT: FCIA CREDIT INSURANCE REQUEST TO COVER SALE OF PULP TO
BRITISH SIDAC LTD.

REF: LONDON 18731, STATE 282408

1. BRITISH SIDAC LTD. IS WHOLLY OWNED BY UCB S.A., CHAUSSEE DE CHARLEROI 4, BRUSSELS. THIS BELGIAN CONGLOMERATE IS THE SECOND LARGEST CHEMICAL FIRM IN BELGIUM; IT IS CAPITALIZED AT OVER ONE BILLION BELGIAN FRANCS AND HAS OVER TWO BILLION BELGIAN FRANCS IN RESERVES. ITS NET WORTH AS OF DECEMBER 31, 1975 IS 3.357 BILLION BELGIAN FRANCS.

2. CURRENT BANK REPORTS SUGGEST THAT THE FIRM CONTINUES TO ENJOY AN EXCELLENT REPUTATION BUT OF COURSE THEY DO NOT ADDRESS THEMSELVES TO THE OPERATING DIFFICULTIES OF ANY ONE PARTICULAR FOREIGN SUBSIDIARY OF THIS LARGE FIRM. GIVEN ITS OVERALL STRONG POSITION, WE BELIEVE THE COMPANY MERITS EVERY CONFIDENCE. FIRESTONE

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 01 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Errors: N/A
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Margaret P. Grafeld
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TAGS: BPRO, UK, BE
To: STATE
Type: TE
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